

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re
THE FINANCIAL OVERSIGHT AND PROMESA
MANAGEMENT BOARD FOR PUERTO RICO, Title III

as representative of No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et. al.* (Jointly Administered)
Debtors.¹

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**SUMMARY SHEET TO THE SECOND INTERIM APPLICATION OF THE BRATTLE GROUP,
INC. FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ECONOMIC CONSULTANT TO PROSKAUER
ROSE LLP, AS LEGAL COUNSEL TO AND ON BEHALF OF THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE OF
THE DEBTORS, FOR THE FOURTEENTH AND FIFTEENTH INTERIM FEE PERIOD
FROM OCTOBER 1, 2021-MARCH 15, 2022.**

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| Name of Applicant: | The Brattle Group, Inc. (" <u>Brattle</u> ") |
| Retained to Provide Professional Services to: | Proskauer Rose LLP (" <u>Proskauer</u> "), as legal counsel to and on behalf of The Financial Oversight and Management Board for Puerto Rico, Representative of the Debtors Pursuant to PROMESA § 315(b) |

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

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|---|---|
| Retention Date: | March 25, 2019 ² |
| Fee Period for Which Compensation and Reimbursement is Sought: | October 1, 2021 through March 15, 2022 (the “ <u>Compensation Period</u> ”) |
| Amount of Fees Sought: | \$ 78,778.80 |
| Amount of Expense Reimbursement Sought: | \$ 0 |
| Total Fees and Expenses Sought for Compensation Period: | \$ 78,778.80 |
| Compensation Sought in this Application Already Paid ³ Pursuant to Monthly Compensation Statements But Not Yet Allowed | \$ 70,900.92 |
| Expenses Sought in this Application Already Paid Pursuant to Monthly Compensation Statements But Not Yet Allowed | \$ 0 |

This is a(n) ___ Monthly X Interim ___ Final Fee Application

This is the second interim fee application filed by Brattle in this Debtors’ Title III Case for this project assignment.

² Proskauer originally retained Brattle on March 25, 2019 to provide general litigation support, and specifically retained Brattle in this particular project assignment on September 3, 2021.

³ Compensation paid includes applicable 29% income tax withholding and 1.5% government contribution.

SCHEDULE 1

**Summary of Professional Services and Expenses Rendered *by Task*
for the Compensation Period October 1, 2021 through March 15, 2022**

| TASK | HOURS | FEES⁴ |
|---|--------------|-------------------------|
| C8 – Assessment of House Bill 3 | 189.7 | \$87,532.00 |
| Subtotal | | \$87,532.00 |
| Less 10% of Fees (performed <i>pro bono</i>) | | (\$8,753.20) |
| Total Fees Charged to Oversight Board | | \$78,778.80 |

⁴ 10% of the Fees noted in this chart reflect services performed *pro bono*. The reduction in the amount of the Fees charged to Oversight Board is reflected in the line titled ‘Total Fees Charged to Oversight Board.’

SCHEDULE 2

**Summary of Professional Services Rendered *by Timekeeper*
for the Period October 1, 2021 through March 15, 2022**

| NAME OF PROFESSIONAL | POSITION | HOURLY RATE | TOTAL HOURS (in this application) | FEES⁵ |
|---|------------------|--------------------|--|-------------------------|
| Sarro, Mark | Principal | \$650 | 42.50 | \$ 27,625.00 |
| Ghayad, Rand | Senior Associate | \$475 | 94.50 | \$ 44,887.50 |
| Lajoie, Austin | Research Analyst | \$285 | 50.20 | \$ 14,307.00 |
| Mubasharkhan, Misha | Research Analyst | \$285 | 2.50 | \$ 712.50 |
| Subtotal | | | | \$ 87,532.00 |
| Less 10% of Fees (performed <i>pro bono</i>) | | | | (\$8,753.20) |
| Total Fees Charged to Oversight Board | | | | \$78,778.80 |

⁵ 10% of the Fees noted in this chart are being performed *pro bono*. The reduction in the amount of the Fees charged to Oversight Board is reflected in the line titled 'Total Fees Charged to Oversight Board.'

SCHEDULE 3

**No Expenses Incurred
for the Period October 1, 2021 through March 15, 2022**

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re
THE FINANCIAL OVERSIGHT AND PROMESA
MANAGEMENT BOARD FOR PUERTO RICO, Title III

as representative of No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et. al.* (Jointly Administered)
Debtors.⁶

SECOND INTERIM APPLICATION OF THE BRATTLE GROUP, INC.
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
INCURRED AS ECONOMIC CONSULTANT TO PROSKAUER ROSE LLP, AS LEGAL COUNSEL
TO AND ON BEHALF OF THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR
PUERTO RICO, AS REPRESENTATIVES OF THE DEBTORS, FOR THE FOURTEENTH AND
FIFTEENTH INTERIM PERIOD
FROM OCTOBER 1, 2021-MARCH 15, 2022.

This is the second Interim Application of The Brattle Group, Inc. (“Brattle”), in Adv. Proc. No. 17 BK 3283-LTS for this project assignment (“House Bill 3 Labor Laws Analysis”)⁷ covering the period from October 1, 2021, through March 15, 2022 (“Compensation Period”), seeking allowance of compensation for professional services rendered to Proskauer Rose LLP (“Proskauer”) to facilitate the effective representation by Proskauer as legal counsel to The Financial Oversight

⁶ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

⁷ This Interim Fee Application solely pertains to fees and expenses incurred with respect to the House Bill 3 Labor Laws Analysis and does not address fees or expenses incurred with respect to any other services performed for Proskauer.

and Management Board for Puerto Rico (the “Oversight Board”) pursuant to the *Puerto Rico Oversight, Management, and Economic Stability Act*, codified in 48 U.S.C. §§ 2101-2241 (“PROMESA”), in the amount of \$78,778.80.

Brattle’s application is submitted pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) applicable pursuant to PROMESA section 310, and Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), and in accordance with this Court’s and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix A (the “Guidelines”), and in accordance with this Court’s Third Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Case No. 17 BK 3283-LTS, Dkt. No. 20245] (the “Interim Compensation Order”).

Pursuant to Puerto Rico Recovery Accuracy in Disclosures Act (the “PRRADA”) and the Court’s related orders [Docket Nos. 19859, 19980, 20419, and 20467], Brattle filed its PRRADA disclosures on May 16, 2022, June 21, 2022 and August 8, 2022 [Docket Nos. 19859, 21287, 21797].

In support of the Application, Brattle respectfully states:

Jurisdiction

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this Application pursuant to PROMESA section 306(a).
2. Venue is proper in this district pursuant to PROMESA section 307(a).
3. The statutory bases for the relief requested herein are PROMESA sections 316 and 317.

General Background

4. On June 30, 2016, the Oversight Board was established under PROMESA section

101(b). On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.

5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this subchapter is the representative of the debtor" and "may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including filing a petition under § [304] of [PROMESA] . . . or otherwise generally submitting filings in relation to the case with the court." PROMESA § 315(a), (b).

6. On September 30, 2016, the Oversight Board designated the Debtor as a "covered entity" under PROMESA section 101(d).

7. On November 25, 2016, the Oversight Board retained Proskauer as legal counsel in connection with matters relating to and arising out of implementation of the provisions of PROMESA. Those matters include advising and representing the Oversight Board concerning the performance of its duties and activities pursuant to PROMESA, the restructuring or adjustment of the obligations of the Debtors, and litigation arising out of any of those matters (collectively, the "Relevant Matters").

8. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth in the District Court pursuant to PROMESA section 304(a), commencing a case under Title III thereof (the "Debtor's Title III Case").

9. Further Background information regarding the Debtors and the commencement of the Debtor's Title III Case is contained in the *Notice of Filing of Statement of Oversight Board in connection with PROMESA Title III Petition* [ECF No. 1, Case No. 17 BK 3283-LTS], attached to the Commonwealth of Puerto Rico's Title III petition.

Brattle's Retention and Fee Statements During the Compensation Period

10. Proskauer originally retained Brattle, an international economic consulting firm, pursuant to an Independent Contractor Services Agreement effective March 25, 2019 (the "Agreement"), in support of its litigation preparation on the Relevant Matters for the Oversight

Board. Proskauer specifically retained Brattle to facilitate the effective representation by Proskauer of the Debtors in the House Bill 3 Labor Laws Analysis on September 3, 2021 under Project Assignment #8 of the Agreement.

11. The Agreement provides that:

- a. Proskauer's client, the Oversight Board, is solely responsible for Brattle's fees and expenses, and will compensate Brattle in accordance with the terms of the Agreement;
- b. Brattle will charge on a time and materials basis, based on the hourly billing rates in effect at the time services are performed, with all fees and expenses payable under the Agreement to be paid through the applicable PROMESA Title III proceeding; and
- c. For this project assignment, in view of the uniqueness of the engagement and the anticipated scope of services to be performed, Brattle will perform 10% of the work for Proskauer on a *pro bono* basis.

12. On April 22, 2022, Brattle caused its second monthly fee statement ("Monthly Fee Statement") to be served on the notice parties. A copy of Brattle's Monthly Fee Statement is attached hereto as Exhibit B. In accordance with the Interim Compensation Order, Brattle requested an aggregate payment of \$70,900.92 (representing payment of ninety percent (90%) of the compensation sought for professional fees), and as of the date of this Application Brattle has received \$70,900.92 as payment for services rendered and expenses incurred on this project assignment during the Compensation Period.⁸

13. Prior to the submission of this Application, Brattle has made only one previous request for the allowance of interim compensation for professional services rendered and reimbursement of expenses incurred in the House Bill 3 Labor Laws Analysis (its first interim

⁸ Compensation paid includes applicable 29% income tax withholding and 1.5% government contribution.

application for the Thirteen Interim Fee Period covered services rendered from June 1, 2021 through September 30, 2021).

**Summary of Professional Services Rendered
By Brattle during the Compensation Period**

14. Brattle's services to Proskauer, as legal counsel to the Oversight Board as representative of the Debtors in the House Bill 3 Labor Law Analysis, were reasonable, necessary, appropriate, and beneficial when rendered, facilitated the effective representation by Proskauer of its obligations as legal counsel to the Oversight Board as representative of the Debtors in the House Bill 3 Labor Law Analysis, and were in the best interests of the Oversight Board and the Debtors' creditors, the Commonwealth's residents, and other stakeholders. Brattle performed its professional services in an expedient and efficient manner. Compensation for the foregoing services as requested is commensurate with the complexity, importance, and time-sensitive nature of the issues and tasks involved.

15. To provide an orderly and meaningful summary of the services rendered by Brattle, Brattle established, in accordance with the Guidelines, a separate task code for the services. During the Compensation Period, Brattle expended 189.70 hours assisting Proskauer on matters relating to the House Bill 3 Labor Law Analysis. Details of Brattle's work during this Compensation Period in furtherance of these tasks for Proskauer are included in the Monthly Fee Statements, and summarized as follows:

- Assessment of House Bill 3
- (Fees: \$87,532.00⁹; Hours: 189.70)

Brattle performed tasks necessary to assist Proskauer, as legal counsel to the Oversight Board, in rendering legal advice to the Oversight Board on matters relevant to potential litigation regarding House Bill 3 and related labor laws in Puerto Rico.

⁹ Fees noted are before *pro bono* discount.

Actual and Necessary Expenses of Brattle

16. Brattle did not incur any reimbursable expenses during the Compensation Period.

Compensation Paid and its Source

17. All services for which Brattle seeks compensation were performed on behalf of and at the direction of Proskauer, as legal counsel to the Oversight Board, representative of the Debtors in their Title III Cases to facilitate Proskauer's effective representation of the Debtors. In connection with the request covered by this Application, Brattle has received no payment and has received no promises of payment for services rendered, or to be rendered, from any source other than the Debtors. There is no agreement or understanding between Brattle and any other person for the sharing of compensation received for services rendered to Proskauer in the Debtors' Title III cases.

18. PROMESA sections 316 and 317 provide for interim compensation of professionals and govern this Court's award of such compensation. PROMESA section 316 provides that a court may award a professional employed for the benefit of the Debtor or the Oversight Board under PROMESA "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." PROMESA § 316(a). PROMESA section 316 also sets forth the criteria for awarding compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded . . . the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including –

- (1) the time spent on such services;
- (2) the rates charged for such services;
- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;

(4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;

(5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field;

and

(6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this subchapter or title 11.

PROMESA § 316(c).

19. Brattle respectfully submits that the professional services rendered and the expenses incurred during the Compensation Period were necessary for and beneficial to Proskauer's effective representation of the Oversight Board on behalf of the Debtors and therefore were necessary for and beneficial to the maximization of value for all stakeholders and ultimately to the orderly administration of the Debtors' Title III Cases. The services required experienced professionals with specialized expertise to timely and thoroughly respond to Proskauer's requests. During the Compensation Period, Brattle worked efficiently, under time constraints, to respond to Proskauer's needs.

20. The rates of the Brattle personnel performing the services are the rates Brattle charges for professional services rendered in comparable bankruptcy and non-bankruptcy matters, and are reasonable given the customary rates charged by comparably skilled practitioners in comparable bankruptcy and non-bankruptcy cases in a competitive national market.

21. The fees for which allowance is requested reflect that Brattle has performed 10% of the services on a *pro bono* basis.

22. Brattle submits that allowance of the fees and expenses requested herein is reasonable and warranted in light of the nature, extent and value of Brattle's services to the

Proskauer, as legal counsel to the Oversight Board, as representative of the Debtor in the House Bill 3 Labor Law Analysis. Proskauer has reviewed and approved this Application.

No Previous Request

23. No previous request for the relief sought herein for these Fee Statements has been made by Brattle to this or any other court.

Reservations

24. To the extent time or disbursement charges for services rendered or expenses incurred relate to the Compensation Period but were not processed prior to the preparation of this Application, or Brattle has for any other reason not yet sought compensation or reimbursement of expenses herein with respect to any services rendered or expenses incurred during the Compensation Period, Brattle reserves the right to request compensation for such services and reimbursement of such expenses in a future application.

Notice

25. Pursuant to the Interim Compensation Order, notice of this Application has been or will be filed in the House Bill 3 Labor Law Analysis and the jointly-administered Commonwealth of Puerto Rico's Title III Case and served by email on:

- (a) attorneys for the Oversight Board, Proskauer Rose LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. (mbienenstock@proskauer.com) and Ehud Barak, Esq. (ebarak@proskauer.com), and Proskauer Rose LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq. (ppossinger@proskauer.com);
- (b) attorneys for the Oversight Board, O'Neill & Borges LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918, Attn: Hermann D. Bauer, Esq. (hermann.bauer@oneillborges.com);
- (c) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP, Times Square Tower, 7 Times Square, New York, NY

10036, Attn: John J. Rapisardi, Esq. (jrapisardi@omm.com), and Diana M. Perez, Esq. (dperez@omm.com);

- (d) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, Marini Pietrantonio Muñiz LLC, MCS Plaza, Suite 500, 255 Ponce de León Ave, San Juan, PR 00917, Attn: Luis C. Marini-Biaggi, Esq. (lmarini@mpmlawpr.com) and Carolina Velaz-Rivero, Esq. (cvelaz@mpmlawpr.com);
- (e) the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);
- (f) attorneys for the Official Committee of Unsecured Creditors, Paul Hastings LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despins, Esq. (lucdespins@paulhastings.com);
- (g) attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. (jcasillas@cstlawpr.com) and Alberto J.E. Añeses Negrón, Esq. (aaneses@cstlawpr.com);
- (h) attorneys for the Official Committee of Retired Employees, Jenner & Block LLP, 1155 Avenue of the Americas, New York, NY 10036, Attn: Robert Gordon, Esq. (rgordon@jenner.com) and Richard Levin, Esq. (rlevin@jenner.com), and Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. (csteegen@jenner.com) and Melissa Root, Esq. (mroot@jenner.com);
- (i) attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq. (ajb@bennazar.org);
- (j) the Puerto Rico Department of Treasury, PO Box 9024140, San Juan, PR 00902-4140, Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting (Reylam.Guerra@hacienda.pr.gov); Omar E. Rodríguez Pérez, CPA, Assistant Secretary of Central Accounting (Rodriguez.Omar@hacienda.pr.gov); Angel L. Pantoja Rodríguez, Deputy Assistant Secretary of Internal Revenue and Tax Policy (angel.pantoja@hacienda.pr.gov); Francisco Parés Alicea, Assistant Secretary of Internal Revenue and Tax Policy (francisco.pares@hacienda.pr.gov); and

Francisco Peña Montañez, CPA, Assistant Secretary of the Treasury
(Francisco.Pena@hacienda.pr.gov);

(k) counsel to any other statutory committee appointed;

(l) attorneys for the Fee Examiner, EDGE Legal Strategies, PSC, 252 Ponce de León Avenue, Citibank Tower, 12th Floor, San Juan, PR 00918, Attn: Eyck O. Lugo (elugo@edgelegalpr.com); and

(m)attorneys for the Fee Examiner, Godfrey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703, Attn: Katherine Stadler (KStadler@gklaw.com).

Brattle submits that, in light of the foregoing, no other or further notice need be provided.

26. The certification required by Local Rule 2016-1(a)(4) and Rule 2016 is attached hereto as Exhibit A.

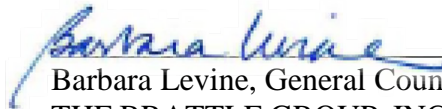
CONCLUSION

WHEREFORE The Brattle Group, Inc. respectfully requests that the Court enter an order:

- a. allowing interim compensation for professional services rendered during the Compensation Period in the amount of \$78,778.80 (which includes the 10% professional compensation holdback amount);
- b. directing the Debtors to pay promptly to Brattle the difference between (i) the amount of interim compensation for professional services rendered, and reimbursement of expenses incurred during the Compensation Period allowed hereunder, and (ii) the amounts for such compensation and expenses previously paid to Brattle, consistent with the provisions of the Interim Compensation Order; and
- c. granting Brattle such other and further relief as is just and proper.

Dated: August 16, 2022
Boston, MA

Respectfully Submitted,



Barbara Levine, General Counsel
THE BRATTLE GROUP, INC.
Independent Contractor to Proskauer Rose LLP,
legal counsel to the Financial Oversight and
Management Board, as representative of the
Debtors

One Beacon Street, Suite 2600
Boston, MA 02108
Tel: 617-864-7900
Fax: 617-507-0063
Email: barbara.levine@brattle.com

EXHIBIT A

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, PROMESA
Title III

as representative of No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et. al.* (Jointly Administered)
Debtors.¹⁰

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS FOR
PROFESSIONALS IN RESPECT OF APPLICATION OF THE BRATTLE GROUP, INC. AS
ECONOMIC CONSULTANT TO PROSKAUER ROSE LLP, AS LEGAL COUNSEL TO AND ON
BEHALF OF THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES**

I, Barbara Levine, hereby certify that:

1. I am employed by The Brattle Group, Inc. (“Brattle”) as its General Counsel, and have been designated by Brattle in respect of compliance with the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix A (the “Guidelines”) and Local Rule 2016-1.

¹⁰ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

2. I submit this certification in support of Brattle's second interim fee application for the project assignment regarding House Bill 3, covering the period October 1, 2021 through March 15, 2022.

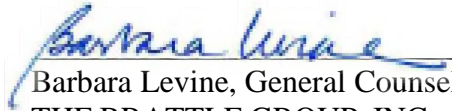
3. Pursuant to the Guidelines and Local Rule 2016-1, I certify that:

- (a) I have read the Application;
- (b) To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and expenses sought in the Application fall within the Guidelines;
- (c) The fees sought in the Application are billed at rates that are customarily employed by Brattle and generally accepted by Brattle's clients (or, given the legacy bill rates, are lower) and fall, to the best of my knowledge, information, and belief formed after reasonable inquiry, within the Guidelines;
- (d) The fees sought in the Application reflect Brattle's agreement with Proskauer Rose LLP to perform 10% of the services on a *pro bono* basis; and
- (e) No expenses were incurred during the period reflected in the Application.

4. I certify that Brattle has previously provided a monthly fee statement of Brattle's fees and expenses as sought in this Application by causing the same to be served and filed in accordance with the Interim Compensation Order (as defined in the Application).

I certify under the pains and penalties of perjury that the foregoing is true and correct.

DATED: AUGUST 16, 2022
BOSTON, MA

A handwritten signature in blue ink, appearing to read "Barbara Levine", is written over a horizontal line.

Barbara Levine, General Counsel

THE BRATTLE GROUP, INC.

Independent Contractor to Proskauer Rose LLP,
legal counsel to the Financial Oversight and
Management Board, as representative of the
Debtors

One Beacon Street, Suite 2600

Boston, MA 02108

Tel: 617-864-7900

Fax: 617-507-0063

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EXHIBIT B

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

----- X
In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

PROMESA
Title III

as representative of

No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et. al.*
Debtors.¹

(Jointly Administered)

----- X

COVER SHEET TO THE SECOND MONTHLY FEE STATEMENT OF THE BRATTLE GROUP,
INC. FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ECONOMIC CONSULTANT TO PROSKAUER ROSE LLP, AS LEGAL
COUNSEL TO AND ON BEHALF OF THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,
FOR THE PERIOD OCTOBER 1, 2021-FEBRUARY 28, 2022

| | |
|--|--|
| Name of Applicant: | The Brattle Group, Inc. (“ <u>Brattle</u> ”) |
| Retained to Provide Professional Services to: | Proskauer Rose LLP, (“ <u>Proskauer</u> ”) as legal counsel to and on behalf of The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”). |
| Retention Date: | March 25, 2019 ² |

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Proskauer originally retained Brattle on March 25, 2019 to provide general litigation support, and specifically retained Brattle in this particular project assignment on September 3, 2021.

| | |
|---|--|
| Period for Which Compensation is Sought: | October 1, 2021 through February 28, 2022 (the “Fee Period”) |
| Amount of Fees Sought (90% of Invoiced Amount): | \$70,900.92 |
| Amount of Expense Reimbursement Sought: | \$0 |
| Total Fees and Expenses Sought for Compensation Period: | \$70,900.92 |

This is a(n) X Monthly Interim Final Fee Application

This is Brattle’s second monthly fee statement in the Debtors’ Title III Case (the “House Bill 3 Labor Law Analysis”) ³ (“Brattle’s Second Monthly Fee Statement in the House Bill 3 Labor Law Analysis”), served pursuant to the Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the “Second Amended Order”). Brattle seeks:

- a. Payment of compensation in the amount of \$70,900.92 (90% of \$78,778.80 of fees on account of reasonable and necessary professional services rendered to Proskauer to facilitate the effective representation by Proskauer of its obligations as legal counsel to Oversight Board as representative of the Debtor in the Plan Confirmation Proceeding).

At the end of Brattle’s Second Monthly Fee Statement in the House Bill 3 Labor Law Analysis are the following summaries:

- a. Schedule 1 – Summary schedule showing professional fees by task;
- b. Schedule 2 – Summary schedule showing the professionals who performed the services, the numbers of hours spent, the respective professional’s billing rate, and the total fees for such services;

³ This fee statement solely pertains to fees and expenses incurred with respect to the House Bill 3 Labor Law Analysis and does not address fees or expenses incurred with respect to other services performed for Proskauer in its general representation of the Oversight Board.

- c. Schedule 3 – Summary schedule noting the expenses incurred in connection with the provision of the services; and
- d. Schedule 4 – An itemized time record, organized chronologically, for which compensation is sought which includes: 1) the date each service was rendered; 2) the professionals who performed the services; 3) a description of the services rendered; and 4) the time spent performing the services in increments of tenths of an hour.

Certifications

I certify that no employee of the Oversight Board is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of Proskauer and the Oversight Board. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. The total amount shown on this fee statement is true and correct. To the best of my knowledge, Brattle does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

Dated: April 22, 2022
Boston, MA


Barbara Levine, General Counsel

THE BRATTLE GROUP, INC.

Independent Contractor to Proskauer Rose LLP,
legal counsel to the Financial Oversight and
Management Board, as representative of the
Debtors

One Beacon Street, Suite 2600

Boston, MA 02108

Tel: 617-864-7900

Fax: 617-507-0063

Email: barbara.levine@brattle.com

Principal Certification

I hereby authorize the submission of this Monthly Fee Statement.

/s/ Guy Brenner

Guy Brenner, Partner

Proskauer Rose LLP

Counsel to the Financial Oversight and Management Board for Puerto Rico

Pursuant to the Interim Compensation Order, Brattle has caused notice of this Monthly Fee Statement to be provided to:

(a) the Financial Oversight and Management Board, 40 Washington Square South, Office 314A, New York, NY 10012, Attn: Professor Arthur J. Gonzalez, Oversight Board Member;

(b) attorneys for the Financial Oversight and Management Board as representative of The Commonwealth of Puerto Rico, O'Neill & Borges LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918-1813, Attn: Hermann D. Bauer, Esq. (hermann.bauer@oneillborges.com);

(c) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq. (jrapisardi@omm.com), and Diana M. Perez, Esq. (dperez@omm.com);

(d) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, Marini Pietrantoni Muniz LLC, MCS Plaza, Suite 500, 255 Ponce de León Ave., San Juan P.R. 00917, Attn.: Luis C. Marini-Biaggi, Esq., (lmardini@mpmlawpr.com) and Carolina Velaz-Rivero Esq. (cvelaz@mpmlawpr.com);

(e) the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: In re: Commonwealth of Puerto Rico);

(f) attorneys for the Official Committee of Unsecured Creditors, Paul Hastings LLP, 200 Park Ave., New York, NY 10166, Attn: Luc A. Despins, Esq. (lucdespins@paulhastings.com);

(g) attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. (jcasillas@cstlawpr.com) and Alberto J.E. Añeses Negrón, Esq. (aaneses@cstlawpr.com);

(h) attorneys for the Official Committee of Retired Employees, Jenner & Block LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. (rgordon@jenner.com) and Richard Levin, Esq. (rlevin@jenner.com); and Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. (csteege@jenner.com) and Melissa Root, Esq. (mroot@jenner.com);

(i) attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar- Zequeira, Esq. (ajb@bennazar.org);

(j) the Puerto Rico Department of Treasury, PO Box 9024140, San Juan, PR 00902-4140, Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting (Reylam.Guerra@hacienda.pr.gov); Omar E. Rodríguez Pérez, CPA, Assistant Secretary of Central Accounting (Rodriguez.Omar@hacienda.pr.gov); Angel L. Pantoja Rodríguez, Deputy Assistant Secretary of Internal Revenue and Tax Policy (angel.pantoja@hacienda.pr.gov); Francisco Parés Alicea, Assistant Secretary of Internal Revenue and Tax Policy (francisco.pares@hacienda.pr.gov); and Francisco Peña Montañez, CPA, Assistant Secretary of the Treasury (Francisco.Pena@hacienda.pr.gov);

(k) attorneys for the Fee Examiner, EDGE Legal Strategies, PSC, 252 Ponce de León Avenue, Citibank Tower, 12th Floor, San Juan, PR 00918, Attn: Eyck O. Lugo (elugo@edgelegalpr.com); and

(l) attorneys for the Fee Examiner, Godfrey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703, Attn: Katherine Stadler (KStadler@gklaw.com).

SCHEDULE 1

**Summary of Professional Services and Expenses Rendered *by Task*
for the Period October 1, 2021 through February 28, 2022**

| TASK | HOURS | FEES⁴ |
|---|--------------|-------------------------|
| C8 – Assessment of House Bill 3 | 189.70 | \$87,532.00 |
| Subtotal | | \$87,532.00 |
| Less 10% of Fees (performed <i>pro bono</i>) | | (\$8,753.20) |
| Total Fees Charged to Oversight Board | | \$78,778.80 |
| | | |

⁴ 10% of the Fees noted in this chart reflect services performed *pro bono*. The reduction in the amount of the Fees charged to Oversight Board is reflected in the line titled ‘Total Fees Charged to Oversight Board.’

SCHEDULE 2

**Summary of Professional Services Rendered *by Timekeeper*
for the Period October 1, 2021 through February 28, 2022**

| NAME OF PROFESSIONAL | POSITION | HOURLY RATE | TOTAL HOURS (in this application) | FEES⁵ |
|---|------------------|--------------------|--|-------------------------|
| Sarro, Mark | Principal | \$650 | 42.50 | \$ 27,625.00 |
| Ghayad, Rand | Senior Associate | \$475 | 94.50 | \$ 44,887.50 |
| Lajoie, Austin | Research Analyst | \$285 | 50.20 | \$ 14,307.00 |
| Mubasharkhan, Misha | Research Analyst | \$285 | 2.50 | \$ 712.50 |
| Subtotal | | | | \$ 87,532.00 |
| Less 10% of Fees (performed <i>pro bono</i>) | | | | (\$8,753.20) |
| Total Fees Charged to Oversight Board | | | | \$78,778.80 |

⁵ 10% of the Fees noted in this chart are being performed *pro bono*. The reduction in the amount of the Fees charged to Oversight Board is reflected in the line titled 'Total Fees Charged to Oversight Board.'

SCHEDULE 3

**No Expenses were Incurred
for the Period October 1, 2021 through February 28, 2022**

SCHEDULE 4

Itemized time record, organized chronologically, for which compensation is sought

| Location | Task Code | Date | Week Ending | Timekeeper | Position/Title | Hourly Rate | Billed Hours | Billed Fees | Fee Statement description |
|------------|--------------------------------|----------|-------------|----------------|------------------|-------------|--------------|-------------|---|
| Outside PR | C8- Assessment of House Bill 3 | 20211004 | 8-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 3.0 | \$ 1,425.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211005 | 8-Oct-21 | Sarro, Mark | Principal | \$ 650 | 1.1 | \$ 715.00 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer), R. Triest (Northeastern University), R. Ghayad, and A. Lajoie regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211005 | 8-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.1 | \$ 522.50 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer), R. Triest (Northeastern University), M. Sarro, and A. Lajoie regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211005 | 8-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 1.1 | \$ 313.50 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer), R. Triest (Northeastern University), M. Sarro, and R. Ghayad regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211005 | 8-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.9 | \$ 902.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211006 | 8-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 2.2 | \$ 627.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211006 | 8-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 2.6 | \$ 741.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211006 | 8-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 3.4 | \$ 1,615.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211007 | 8-Oct-21 | Sarro, Mark | Principal | \$ 650 | 0.6 | \$ 390.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211007 | 8-Oct-21 | Sarro, Mark | Principal | \$ 650 | 0.7 | \$ 455.00 | Meeting with R. Triest (Northeastern University), R. Ghayad and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211007 | 8-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 0.7 | \$ 199.50 | Meeting with R. Triest (Northeastern University), R. Ghayad and M. Sarro regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211007 | 8-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 0.7 | \$ 332.50 | Meeting with R. Triest (Northeastern University), A. Lajoie and M. Sarro regarding materials relevant to House Bill 3 impacts. |
| Outside PR | C8- Assessment of House Bill 3 | 20211007 | 8-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 2.1 | \$ 598.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211007 | 8-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 2.7 | \$ 769.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211007 | 8-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 3.3 | \$ 1,567.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211008 | 8-Oct-21 | Sarro, Mark | Principal | \$ 650 | 0.4 | \$ 260.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211008 | 8-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 3.3 | \$ 1,567.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211012 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.0 | \$ 475.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211012 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 2.7 | \$ 1,282.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211013 | 15-Oct-21 | Sarro, Mark | Principal | \$ 650 | 0.2 | \$ 130.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211013 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.0 | \$ 475.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211013 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.0 | \$ 475.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211013 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.0 | \$ 475.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211014 | 15-Oct-21 | Sarro, Mark | Principal | \$ 650 | 0.2 | \$ 130.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211014 | 15-Oct-21 | Sarro, Mark | Principal | \$ 650 | 1.2 | \$ 780.00 | Meeting with R. Triest (Northeastern U), R. Ghayad, and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211014 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.2 | \$ 570.00 | Meeting with R. Triest (Northeastern U), M. Sarro, and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211014 | 15-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 1.2 | \$ 342.00 | Meeting with R. Triest (Northeastern U), M. Sarro, and R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211014 | 15-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 1.3 | \$ 370.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211014 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.4 | \$ 665.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211014 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.6 | \$ 760.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211015 | 15-Oct-21 | Sarro, Mark | Principal | \$ 650 | 0.8 | \$ 520.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211015 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.1 | \$ 522.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211015 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.2 | \$ 570.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211015 | 15-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.3 | \$ 617.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211015 | 15-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 2.4 | \$ 684.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211015 | 15-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 2.2 | \$ 627.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211018 | 22-Oct-21 | Sarro, Mark | Principal | \$ 650 | 1.3 | \$ 845.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211018 | 22-Oct-21 | Sarro, Mark | Principal | \$ 650 | 0.2 | \$ 130.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211018 | 22-Oct-21 | Ghayad, Rand | Senior Associate | \$ 475 | 1.4 | \$ 665.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211018 | 22-Oct-21 | Lajoie, Austin | Research Analyst | \$ 285 | 0.6 | \$ 171.00 | Reviewed and analyzed materials relevant to House Bill 3. |

| | | | | | | | | | | | |
|------------|--------------------------------|----------|-----------|----------------|------------------|----|-----|-----|----|----------|---|
| Outside PR | C8- Assessment of House Bill 3 | 20211019 | 22-Oct-21 | Sarro, Mark | Principal | \$ | 650 | 0.1 | \$ | 65.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211019 | 22-Oct-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.2 | \$ | 570.00 | Meeting with R. Triest (Northeastern U) and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211019 | 22-Oct-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.2 | \$ | 342.00 | Meeting with R. Triest (Northeastern U) and R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211020 | 22-Oct-21 | Sarro, Mark | Principal | \$ | 650 | 0.1 | \$ | 65.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211020 | 22-Oct-21 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211020 | 22-Oct-21 | Sarro, Mark | Principal | \$ | 650 | 0.4 | \$ | 260.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211020 | 22-Oct-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.7 | \$ | 807.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211021 | 22-Oct-21 | Sarro, Mark | Principal | \$ | 650 | 1.0 | \$ | 650.00 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer), R. Triest (Northeastern U), R. Ghayad, and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211021 | 22-Oct-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer), R. Triest (Northeastern U), M. Sarro and A. Lajoie regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211021 | 22-Oct-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.0 | \$ | 285.00 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer), R. Triest (Northeastern U), M. Sarro and R. Ghayad regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211101 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.2 | \$ | 570.00 | Meeting with G. Brenner (Proskauer), R. Triest (Northeastern), M. Juarbe (FOMB), and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211101 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.2 | \$ | 780.00 | Meeting with G. Brenner (Proskauer), R. Triest (Northeastern), M. Juarbe (FOMB), and R. Ghayad regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211101 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.4 | \$ | 190.00 | Meeting with M. Sarro regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211101 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.4 | \$ | 260.00 | Meeting with R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211101 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.1 | \$ | 845.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211102 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.5 | \$ | 237.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211102 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.8 | \$ | 380.00 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer) and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211102 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.8 | \$ | 325.00 | Meeting with G. Brenner, M. Palmer, E. Jones (Proskauer) and R. Ghayad regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211102 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.2 | \$ | 95.00 | Meeting with M. Sarro regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211102 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.2 | \$ | 130.00 | Meeting with R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211102 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.1 | \$ | 130.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211103 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Meeting with Proskauer, R. Triest, and A. Wolfe regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211103 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.1 | \$ | 997.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211104 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.4 | \$ | 665.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211104 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.6 | \$ | 1,235.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211104 | 5-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.8 | \$ | 380.00 | Meeting with R. Triest regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211104 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.6 | \$ | 1,040.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211104 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211105 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.3 | \$ | 845.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211105 | 5-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211108 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.1 | \$ | 997.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.3 | \$ | 142.50 | Meeting with M. Sarro regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Meeting with R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.4 | \$ | 910.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.8 | \$ | 380.00 | Meeting with R. Triest (Northeastern U), G. Brenner, M. Palmer, E. Jones (Proskauer), C. George, M. Juarbe, V. Maldonado and others (FOMB), and M. Sarro (Brattle) regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.8 | \$ | 520.00 | Meeting with R. Triest (Northeastern U), G. Brenner, M. Palmer, E. Jones (Proskauer), C. George, M. Juarbe, V. Maldonado and others (FOMB), and R. Ghayad (Brattle) regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.9 | \$ | 902.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 2.8 | \$ | 798.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211109 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 3.1 | \$ | 883.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |

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|------------|--------------------------------|----------|-----------|---------------------|------------------|----|-----|-----|----|----------|---|
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.5 | \$ | 237.50 | Meeting with R. Triest (expert), G. Brenner, E. Jones, M. Palmer (Proskauer), A. Wolfe (expert), A. Lajoie and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.5 | \$ | 142.50 | Meeting with R. Triest (expert), G. Brenner, E. Jones, M. Palmer (Proskauer), A. Wolfe (expert), R. Ghayad and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.5 | \$ | 325.00 | Meeting with R. Triest (expert), G. Brenner, E. Jones, M. Palmer (Proskauer), A. Wolfe (expert), R. Ghayad and A. Lajoie regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.6 | \$ | 171.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.8 | \$ | 228.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.6 | \$ | 1,040.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.2 | \$ | 1,045.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211110 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 2.7 | \$ | 769.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211111 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.9 | \$ | 902.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211111 | 12-Nov-21 | Mubasharkhan, Misha | Research Analyst | \$ | 285 | 0.5 | \$ | 142.50 | Meeting with A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211111 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.5 | \$ | 142.50 | Meeting with M. Mubasharkhan regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211111 | 12-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.4 | \$ | 114.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211111 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.2 | \$ | 130.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211111 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.8 | \$ | 520.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211112 | 12-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.2 | \$ | 1,045.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211112 | 12-Nov-21 | Mubasharkhan, Misha | Research Analyst | \$ | 285 | 2.0 | \$ | 570.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211112 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.4 | \$ | 260.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211112 | 12-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.4 | \$ | 260.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211115 | 19-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 3.1 | \$ | 1,472.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211115 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 2.2 | \$ | 1,430.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211115 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.4 | \$ | 260.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211116 | 19-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.4 | \$ | 1,140.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211116 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.8 | \$ | 520.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211117 | 19-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 3.0 | \$ | 1,425.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211117 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.4 | \$ | 910.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211118 | 19-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.8 | \$ | 380.00 | Meeting with R. Triest regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211118 | 19-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.8 | \$ | 380.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211118 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211118 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.7 | \$ | 455.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211119 | 19-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Meeting with R. Triest (expert), M. Palmer, E. Jones, G. Brenner (Proskauer), A. Wolfe (FOMB expert), V. Maldonado, O. Vega, C. George, D. Millins, H. Rivera, A. Santiago, I. Barati, A. Chenik (FOMB), A. Lajoie and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211119 | 19-Nov-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.0 | \$ | 285.00 | Meeting with R. Triest (expert), M. Palmer, E. Jones, G. Brenner (Proskauer), A. Wolfe (FOMB expert), V. Maldonado, O. Vega, C. George, D. Millins, H. Rivera, A. Santiago, I. Barati, A. Chenik (FOMB), R. Ghayad, and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211119 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 1.0 | \$ | 650.00 | Meeting with R. Triest (expert), M. Palmer, E. Jones, G. Brenner (Proskauer), A. Wolfe (FOMB expert), V. Maldonado, O. Vega, C. George, D. Millins, H. Rivera, A. Santiago, I. Barati, A. Chenik (FOMB), R. Ghayad, and A. Lajoie regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211119 | 19-Nov-21 | Sarro, Mark | Principal | \$ | 650 | 0.8 | \$ | 520.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211122 | 26-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211123 | 26-Nov-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 3.0 | \$ | 1,425.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211215 | 17-Dec-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211216 | 17-Dec-21 | Sarro, Mark | Principal | \$ | 650 | 1.0 | \$ | 650.00 | Meeting with E. Jones (Proskauer), M. Palmer (Proskauer), G. Brenner (Proskauer), B. Triest (expert), R. Ghayad, and A. Lajoie regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211216 | 17-Dec-21 | Sarro, Mark | Principal | \$ | 650 | 0.2 | \$ | 130.00 | Meeting with Proskauer regarding materials relevant to House Bill 3. |

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|------------|--------------------------------|----------|-----------|----------------|------------------|----|-----|-----|----|----------|--|
| Outside PR | C8- Assessment of House Bill 3 | 20211216 | 17-Dec-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Meeting with E. Jones (Proskauer), M. Palmer (Proskauer), G. Brenner (Proskauer), B. Triest (expert), A. Lajoie, and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211216 | 17-Dec-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.0 | \$ | 285.00 | Meeting with E. Jones (Proskauer), M. Palmer (Proskauer), G. Brenner (Proskauer), B. Triest (expert), R. Ghayad, and M. Sarro regarding House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211217 | 17-Dec-21 | Sarro, Mark | Principal | \$ | 650 | 0.7 | \$ | 455.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211217 | 17-Dec-21 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211217 | 17-Dec-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.7 | \$ | 807.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211217 | 17-Dec-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.3 | \$ | 142.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211217 | 17-Dec-21 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.8 | \$ | 228.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211229 | 31-Dec-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.0 | \$ | 950.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20211230 | 31-Dec-21 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220104 | 7-Jan-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.0 | \$ | 285.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220106 | 7-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 0.1 | \$ | 65.00 | Meeting with R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220106 | 7-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220106 | 7-Jan-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.9 | \$ | 427.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220106 | 7-Jan-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.1 | \$ | 47.50 | Meeting with M. Sarro regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220112 | 14-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 1.7 | \$ | 1,105.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220112 | 14-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 0.2 | \$ | 130.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220112 | 14-Jan-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.6 | \$ | 760.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220113 | 14-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220120 | 21-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 1.3 | \$ | 845.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220120 | 21-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 0.6 | \$ | 390.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220120 | 21-Jan-22 | Sarro, Mark | Principal | \$ | 650 | 1.4 | \$ | 910.00 | Meeting with G. Brenner (Proskauer), J. El Koury (FOMB), R. Triest (expert), R. Ghayad, and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220120 | 21-Jan-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.4 | \$ | 665.00 | Meeting with G. Brenner (Proskauer), J. El Koury (FOMB), R. Triest (expert), A. Lajoie and M. Sarro regarding House Bill 3 developments and qualitative analysis. |
| Outside PR | C8- Assessment of House Bill 3 | 20220120 | 21-Jan-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.4 | \$ | 399.00 | Meeting with G. Brenner (Proskauer), J. El Koury (FOMB), R. Triest (expert), R. Ghayad and M. Sarro regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220131 | 4-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.5 | \$ | 142.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220207 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.5 | \$ | 237.50 | Meeting with A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220207 | 11-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 0.5 | \$ | 142.50 | Meeting with R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220208 | 11-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 2.8 | \$ | 798.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 0.2 | \$ | 130.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 0.4 | \$ | 260.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 1.0 | \$ | 650.00 | Meeting with G. Brenner, M. Palmer (Proskauer), C. George, M. Juarbe (FOMB), R. Triest (Northeastern), R. Ghayad and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.0 | \$ | 475.00 | Meeting with G. Brenner, M. Palmer (Proskauer), C. George, M. Juarbe (FOMB), R. Triest (Northeastern), M. Sarro and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.1 | \$ | 522.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.4 | \$ | 190.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.8 | \$ | 513.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.7 | \$ | 484.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.0 | \$ | 285.00 | Meeting with G. Brenner, M. Palmer (Proskauer), C. George, M. Juarbe (FOMB), R. Triest (Northeastern), M. Sarro and R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220209 | 11-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 2.8 | \$ | 798.00 | Reviewed and analyzed materials relevant to House Bill 3. |

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|------------|--------------------------------|----------|-----------|----------------|------------------|----|-----|-----|----|--------|--|
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 1.2 | \$ | 780.00 | Meeting with N. Jaresko (FOMB), R. Triest (Northeastern), M. Palmer, E. Jones, T. Mungovan (Proskauer), M. Juarbe, A. Wolfe, C. George (FOMB), J. Davis (McKinsey), R. Ghayad, and A. Lajoie regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 0.7 | \$ | 455.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Meeting with R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 0.1 | \$ | 65.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 1.2 | \$ | 570.00 | Meeting with N. Jaresko (FOMB), R. Triest (Northeastern), M. Palmer, E. Jones, T. Mungovan (Proskauer), M. Juarbe, A. Wolfe, C. George (FOMB), J. Davis (McKinsey), M. Sarro and A. Lajoie regarding materials relevant to House Bill 3. |
| | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.3 | \$ | 142.50 | Meeting with M. Sarro regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.9 | \$ | 427.50 | Meeting with R. Triest (Northeastern) regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.6 | \$ | 285.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220210 | 11-Feb-22 | Lajoie, Austin | Research Analyst | \$ | 285 | 1.2 | \$ | 342.00 | Meeting with N. Jaresko (FOMB), R. Triest (Northeastern), M. Palmer, E. Jones, T. Mungovan (Proskauer), M. Juarbe, A. Wolfe, C. George (FOMB), J. Davis (McKinsey), and M. Sarro and R. Ghayad regarding materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220211 | 11-Feb-22 | Sarro, Mark | Principal | \$ | 650 | 0.3 | \$ | 195.00 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220211 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 2.1 | \$ | 997.50 | Reviewed and analyzed materials relevant to House Bill 3. |
| Outside PR | C8- Assessment of House Bill 3 | 20220211 | 11-Feb-22 | Ghayad, Rand | Senior Associate | \$ | 475 | 0.9 | \$ | 427.50 | Meeting with R. Triest regarding materials relevant to House Bill 3. |